

A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C.6-1.1-12.1 for property commonly known as 3925 Ardmore Avenue, Fort Wayne, Indiana, (KT Industries, Inc.)

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I.C.6-1.1-12.1., to wit:

Part of the Southwest Quarter of the Southwest Quarter of Section 16, township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows: Beginning on the South line of Southwest Quarter of said Section 16, at a point situated 75.0 feet, N 89°-46'E (deed bearing) from the Southwest Corner of said Southwest Quarter; thence N89°-46'E, on an along said South Line, being within the right-of-way of Engle Road, a distance of 699.2 feet to the point of intersection of said South line with the Westerly right-of-way line of the Wabash Railroad (Norfolk & Western Railway Company); thence N 51°-50' E (recorded N 51°-47' E), on and along said Westerly right-of-way line, being situated parallel to and 44.0 feet (measured at right angles) Northwesterly of the centerline of the main track, a distance of 695.5 feet to the point of intersection of said Westerly right-of-way line with the East line of the Southwest Quarter of the South-West Quarter of said Section 16; thence N 00°-46' W (recorded N 00°-43'W), on and along said East line a distance of 892.0 feet (recorded 889.7 feet) to a steel T-Bar at the Northeast corner of the Southwest Quarter of the Southwest Quarter of said Section 16; thence S 89°-32W (recorded S 89°-37' W), on and along the North line of Southwest Quarter of the Southwest Quarter of said Section 16, a distance of 1309.1 feet (recorded 1310.5 feet) to the Northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 16; thence S 00°-00' E (recorded "South"), on and along the West line of the Southwest Quarter of said Section 16, being within the right-of-way of Ardmore Avenue (formerly Hayden Road), a distance of 1239.2 feet to a point situated 75.0 feet, N 00°-00' W from the Southwest corner of the Southwest

Quarter of said Section 16; thence
S 90°-00' E, a distance of 25.0 feet
to the Northwest corner of a 0.03 acre
tract deeded to the County of Allen,
Indiana for right-of-way purposes in
Document #77-37260 in the Office of
the Recorder of Allen County, Indiana;
thence S 45°-07'E, on and along the
Northeasterly line of said 0.03 acre
tract, a distance of 70.42 feet (recorded
70.71 feet) to the Southeast corner
of said 0.03 acre tract; thence S 00°-14'
E, a distance of 25.0 feet to the point
of beginning, containing 37.030 acres
of land, subject to legal right-of-way
for Engle Road and Ardmore Avenue and
subject to an easement granted to Indiana
& Michigan Electric Co. in Deed Record
397, page 287 in the Office of said
Recorder and subject to all other easements
of Record.

said property more commonly known as 3925 Ardmore Avenue,
Fort Wayne, Indiana, (KT Industries, Inc.).

WHEREAS, recommendations have been received from
the Committee on Finance and the Department of Economic
Development concerning said Resolution;

WHEREAS, notice of the adoption and substance
of said Resolution has been published in accordance with
I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing
has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area
that has already been designated an allocation area under
I.C. 36-7-14-39, the Fort Wayne Redevelopment Commission
has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON
COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating
the above described property an "Economic Revitalization
Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property
is hereby declared an "Economic Revitalization

1 PAGE THREE

2 Area" pursuant to I.C. 6.1.1-12.1, said designation to
3 begin on the effective date of this Resolution and continue
4 for a one (1) year period. Said designation shall terminate
5 at the end of that one (1) year period.

6 SECTION 3. That, said designation of the hereinabove
7 described property as an "Economic Revitalization Area"
8 shall apply to both a deduction of the assessed value of
9 real estate and personal property for new manufacturing
10 equipment.

11 SECTION 4. That the estimate of the number of
12 individuals that will be employed or whose employment will
13 be retained and the estimate of the annual salaries of
14 those individuals and the estimate of the value of the
15 redevelopment or rehabilitation and the estimate of the
16 value of the new manufacturing equipment, all contained
17 in Petitioner's Statement of Benefits, are benefits that
18 can be reasonably expected to result from the proposed
19 described redevelopment or rehabilitation and from the
20 installation of the new manufacturing equipment.

21 SECTION 5. The current year approximate tax
22 rates for taxing units within the city would be:

- 23 (a) If the proposed development does not occur,
24 the approximate current year tax rates for
25 this site would be \$10.4296/\$100.
- 26 (b) If the proposed development does occur and
27 no deduction is granted, the approximate
28 current year tax rate for the site would
29 be \$10.4296/\$100 (the change would be negligible).
- 30 (c) If the proposed development occurs, and
31 a deduction percentage of fifty percent
32 (50%) is assumed, the approximate current
year tax rate for the site would be \$10.4296/\$100
(the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.4296/\$100.

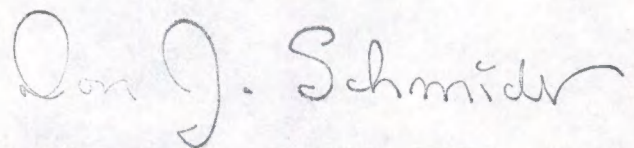
(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

SECTION. 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

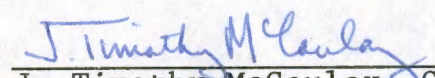
SECTION 7. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

SECTION 8. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Councilmember

APPROVED AS TO FORM
AND LEGALITY



J. Timothy McCauley, City Attorney

A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C.6-1.1-12.1 for property commonly known as 3925 Ardmore Avenue, Fort Wayne, Indiana, (KT Industries, Inc.)

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Beginning on the South line of Southwest Quarter of said Section 16, at a point situated 75.0 feet, N 89°-46' E (deed bearing) from the Southwest Corner of said Southwest Quarter; thence N89°-46' E, on and along said South Line, being within the right-of-way of Engle Road, a distance of 699.2 feet to the point of intersection of said South line with the Westerly right-of-way line of the Wabash Railroad (Norfolk & Western Railway Company); thence N 51°-50' E (recorded N 51°-47' E), on and along said Westerly right-of-way line, being situated parallel to and 44.0 feet (measured at right angles) Northwesternly of the centerline of the main track, a distance of 695.5 feet to the point of intersection of said Westerly right-of-way line with the East line of the Southwest Quarter of the South-West Quarter of said Section 16; thence N 00°-46' W (recorded N 00°-43' W), on and along said East line a distance of 892.0 feet (recorded 889.7 feet) to a steel T-bar at the Northeast corner of the Southwest Quarter of the Southwest Quarter of said Section 16; thence S 89°-32' W (recorded S 89°-37' W), on and along the North line of Southwest Quarter of the Southwest Quarter of said Section 16, a distance of 1309.1 feet (recorded 1310.5 feet) to the Northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 16; thence S 00°-00' E (recorded "South"), on and along the West line of the Southwest Quarter of said Section 16, being within the right-of-way of Ardmore Avenue (formerly Hayden Road), a distance of 1239.2 feet to a point situated 75.0 feet, N 00°-00' W from the Southwest corner of the Southwest

1 Quarter of said Section 16; thence
2 S 90°-00' E, a distance of 25.0 feet
3 to the Northwest corner of a 0.03 acre
4 tract deeded to the County of Allen,
5 Indiana for right-of-way purposes in
6 Document #77-37260 in the Office of
7 the Recorder of Allen County, Indiana;
8 thence S 45°-07' E, on and along the
9 Northeasterly line of said 0.03 acre
10 tract, a distance of 70.42 feet (recorded
11 70.71 feet) to the Southeast corner
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of beginning, containing 37.030 acres
of land, subject to legal right-of-way
for Engle Road and Ardmore Avenue and
subject to an easement granted to Indiana
& Michigan Electric Co. in Deed Record
397, page 287 in the Office of said
Recorder and subject to all other easements
of record.

12 said property more commonly known as 3925 Ardmore Avenue,
13 Fort Wayne, Indiana, (KT Industries, Inc.).

14 WHEREAS, recommendations have been received from
15 the Committee on Finance and the Department of Economic
16 Development concerning said Resolution;

17 WHEREAS, notice of the adoption and substance
18 of said Resolution has been published in accordance with
19 I.C. 5-3-1 and a public hearing has been conducted on said
20 Resolution;

21 WHEREAS, if said Resolution involves an area
22 that has already been designated an allocation area under
23 I.C. 36-7-14-39, the Fort Wayne Redevelopment Commission
24 has adopted a Resolution approving the designation.

25 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON
26 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

27 SECTION 1. That, the Resolution previously designating
28 the above described property an "Economic Revitalization
29 Area" is confirmed in all respects.

30 SECTION 2. That, the hereinabove described property
31 is hereby declared an "Economic Revitalization
32

1 Area" pursuant to I.C. 6.1.1-12.1, said designation to
2 begin on the effective date of this Resolution and continue
3 for a one (1) year period. Said designation shall terminate
4 at the end of that one (1) year period.

5 SECTION 3. That, said designation of the hereinabove
6 described property as an "Economic Revitalization Area"
7 shall only apply to a deduction of the assessed value of
8 both real estate and personal property for new manufacturing
9 equipment.

10 SECTION 4. That if the proposed development
11 does not occur, the approximate current year tax rates
12 for this site would be \$10.4296/100.

13 SECTION 5. That if the proposed development
14 does occur and no deduction is granted, the approximate
15 current year tax rate for the site would be, \$10.4296/\$100,
16 (the change would be negligible).

17 SECTION 6. That if the proposed development
18 occurs, with the deduction percentage of fifty percent
19 (50%) as assumed, the approximate current year tax rate
20 for the site would be \$10.4296/100, (the change would be
21 negligible).

22 SECTION. 7 Pursuant to I.C. 6-1.1-12.1-3(b)(1)
23 it is hereby determined that the deduction from the assessed
24 value of the real property shall be for a period of ten
25 (10) years.

26 SECTION 8. That this Resolution shall be in
27 full force and effect from and after its passage and any
28 and all necessary approval by the Mayor.

29
30
31 Charles B. Reed
32 Councilmember

APPROVED AS TO FORM
AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney

Report of the Fort Wayne Economic Development Commission
Concerning the Proposed Financing of
Economic Development Facilities for

KT Industries, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

Construction of 48,000 square foot manufacturing facility and installation
of new manufacturing equipment.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 4,500,000* including costs of issuance of the economic development revenue bonds.

*\$2,500,000 bond issue

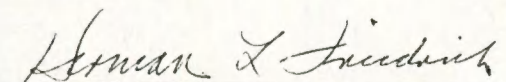
Number of Jobs and Estimated Payroll

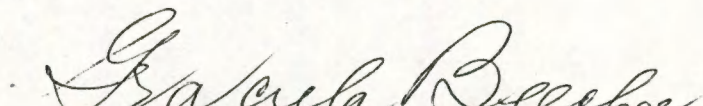
It is anticipated there will be approximately 80 new jobs created by this project with an estimated payroll increase of approximately \$ 1,500,000 annually.

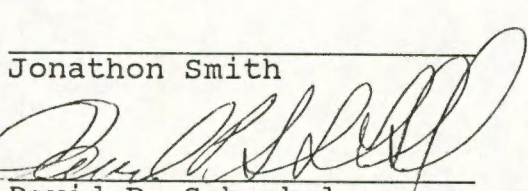
Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already construction or operating in or near Fort Wayne, Indiana.

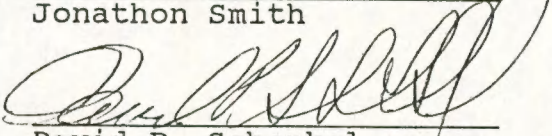
Dated this 23rd day of February, 1988.


Herman Friedrich


Graceila Beecher


Jonathon Smith


Phil A. Howard


David P. Schenkel

Read the first time in full and on motion by Redd, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on Tuesday, the 8th, day of March, 1988, at 7:00 o'clock P.M., E.S.T.

DATED: 2-23-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Redd, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>7</u>			<u>2</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>BURNS</u>	<u>✓</u>			
<u>GiaQUINTA</u>	<u>✓</u>			
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>				<u>✓</u>
<u>REDD</u>	<u>✓</u>			
<u>SCHMIDT</u>				<u>✓</u>
<u>STIER</u>	<u>✓</u>			
<u>TALARICO</u>	<u>✓</u>			

DATED: 2-8-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-11-88 on the 8th day of March, 1988,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL
Thomas P. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of March, 1988, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 9th day of March, 1988, at the hour of 11:35 o'clock A.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

Admn. Appr. _____

DIGEST SHEET

Q-88-02-18
documented

TITLE OF ORDINANCE _____ TAX ABATEMENT: KT INDUSTRIES, INC. _____

DEPARTMENT REQUESTING ORDINANCE _____ ECONOMIC DEVELOPMENT _____

Confirming Resolution

SYNOPSIS OF ORDINANCE _____ Required action of Common Council regarding _____

_____ application of KT Industries, Inc. for tax abatement for new _____

_____ manufacturing facility/manufacturing equipment to be located _____

_____ at the northeast corner of Ardmore and Engle Roads _____

EFFECT OF PASSAGE _____ Allows tax abatement on new manufacturing _____

_____ facility and equipment for KT Industries, Inc. _____

EFFECT OF NON-PASSAGE _____ Denies tax abatement _____

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____ \$4,500,000.00 _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-88-02-18 (amended)

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~)N (RESOLUTION) confirming the
designation of an "Economic Revitalization Area" under I.C.

6-1.1-12.1 for property commonly known as 3925 Ardmore Avenue,
Fort Wayne, Indiana (KT Industries, Inc.)

HAVE HAD SAID (~~ORDINANCE~~)^{XXXXXXXXXX} (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

YES

NO

DONALD J. SCHMIDT
CHAIRMAN

Charles B. Redd
CHARLES B. REDD
VICE CHAIRMAN

Samuel J. Talarico
SAMUEL J. TALARICO

James S. Stier
JAMES S. STIER

Janet G. Bradbury
JANET G. BRADBURY

CONCURRED IN 3-8-88

Sandra E. Kennedy
Sandra E. Kennedy
City Clerk



THE CITY OF FORT WAYNE

February 24, 1988

Ms. Marilyn Romine
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. Romine:

Please give the attached full coverage on the date of
February 27, 1988, in both the News Sentinel and Journal
Gazette.

RE: Legal Notice for Common Council
of Fort Wayne, IN

Declaratory Resolution
Bill No. R-88-02-17 & R-88-02-18

Please send us 4 copies of the Publisher's Affidavit from
both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy
City Clerk

SEK/ne
ENCL: 1

NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL

(RESOLUTIONS NO. R-88-02-17 AND R-88-02-18

Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on 2-23-88
date
designating property at 3925 Ardmore Avenue, Fort Wayne, Indiana
(KT Industries, Inc.)

an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.

Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, March 8, 1988, at 7:00 P.M.,
date, time & place
City-County Building, One Main Street, 1st Floor, Room 128 Council
Conference Room

If confirmed, said designation shall continue for one (1) year after
confirmation.

All interested persons are invited to attend and be heard
at the public hearing.



Sandra E. Kennedy
City Clerk

Fort Wayne Common Council
(Governmental Unit)

Allen County, Indiana

To: The Journal-Gazette
P.O. Box 100
Fort Wayne, IN

Dr.

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of type in which the body of the advertisement is set)
-- number of equivalent lines

Head -- number of lines2

Body -- number of lines19

Tail -- number of lines2

Total number of lines in notice23

COMPUTATION OF CHARGES

23 lines, 1 columns wide equals 23 equivalent lines
at .330 cents per line\$ 7.59

Additional charge for notices containing rule or tabular work
(50 percent of above amount)

Charge for extra proofs of publication (\$1.00 for each proof in excess of two)2.00

TOTAL AMOUNT OF CLAIM\$ 9.59

DATA FOR COMPUTING COST

Width of single column 12.5 ems

Number of insertions 1

Size of type 6 point

Pursuant to the provisions and penalties of Chapter 155, Acts 1953,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Trudy Sterling

Clerk

Date: Feb. 27, 19 88Title:

PUBLISHER'S AFFIDAVIT

State of Indiana)
) ss:
Allen County)

Personally appeared before me, a notary public in and for said county and state, the undersigned Trudy Sterling who, being duly sworn, says that he/she is Clerk of the The Journal-Gazette newspaper of general circulation printed and published in the English language in the (city) (town) of Fort Wayne, IN in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows:
2/27/88

Trudy Sterling

Subscribed and sworn to before me this 27th day of Feb, 19 88

Shelley R. LaRue

Notary Public

Shelley R. LaRue

My commission expires: March 3, 1990

NOTICE OF PUBLIC HEARING
FORT WAYNE COMMON COUNCIL
(RESOLUTIONS NO. R-88-02-17 AND R-88-02-18)
Notice is hereby given that the Common Council of the City of Fort Wayne, Indiana, approved a Resolution on 2-23-88, designating property at 3925 Ardmore Avenue, Fort Wayne, Indiana (KT Industries, Inc.) an Economic Revitalization Area. A description of the affected area can be inspected in the County Assessor's Office.
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All interested persons are invited to attend and be heard at the public hearing.
Sandra E. Kennedy
City Clerk

2-27

Fort Wayne Common Council
(Governmental Unit)To: The News-Sentinel Dr.
P.O. Box 100
Fort Wayne, INAllen County, Indiana

PUBLISHER'S CLAIM

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Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of type in which the body of the advertisement is set)
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Tail -- number of lines

Total number of lines in notice

219223

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(50 percent of above amount)

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2.00

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Trudy SterlingDate: Feb. 27, 19 88Title: Clerk

PUBLISHER'S AFFIDAVIT

State of Indiana)

) ss:

Allen County)Personally appeared before me, a notary public in and for said county and state, the undersigned Trudy Sterling who, being duly sworn, says that he/she is Clerk of the The News-Sentinel newspaper of general circulation printed and published in the English language in the (city) (town) of Fort Wayne, IN in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows:2/27/88Trudy SterlingSubscribed and sworn to before me this 27th day of Feb., 19 88Shelley R. LaRue
Notary PublicMy commission expires: March 3, 1990NOTICE OF PUBLIC HEARING
FORT WAYNE COMMON COUNCIL
(RESOLUTIONS NO. R-88-02-17 AND R-88-02-18)

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All interested persons are invited to attend and be heard at the public hearing.

Sandra E. Kennedy
City Clerk